

## **WILLIAM J. BAUMOL**

## **1993 PUBLICATIONS**

### **BOOKS:**

William J. Baumol, *Entrepreneurship, Management and the Structure of Payoffs*, Cambridge, Mass.: MIT Press, 311 pages.

William J. Baumol (with Alan S. Blinder), *Microeconomics: Principles and Policy*, 6th edition, Ft. Worth: The Dryden Press, Harcourt Brace Jovanovich, Inc., 594 pages.

### **CHAPTERS IN BOOKS:**

William J. Baumol, "Investment, Population Growth and Stationarity of the Ricardian Type," Chapter 1 in Salvatore Biasco, Alessandro Roncaglia, and Michele Salvati, eds., *Market Institutions in Economic Development: Essays in Honour of Paolo Sylos Labini*, New York: St. Martin's Press, 1993, pp. 1-9.

William J. Baumol, "Keynes on Malthus on 'Say's Law'," in Haim Barkai, Stanley Fischer and Nissan Liviatan, eds., *Monetary Theory and Thought*, London: Macmillan, pp. 87-103.

William J. Baumol (with Sue Anne Batey Blackman), "Natural Resources," in David R. Henderson, ed., *The Fortune Encyclopedia of Economics*, New York: Warner Books, 1993, pp. 39-43.

William J. Baumol, "On Location of Industries Among Trading Countries: Scale Economies as Possible Offset to Comparative Advantage," in Hiroshi Ohta and Jacques-Francois Thisse, eds., *Does Economic Space Matter? Essays in Honour of Melvin L. Greenhut*, New York: St. Martin's Press, pp. 187-206.

William J. Baumol (with Burton G. Malkiel), "Redundant Regulation of Foreign Security Trading and U.S. Exchanges," in Kenneth Lehn and Robert W. Kamphuis, Jr., eds., *Modernizing U.S. Securities Regulations*, Illinois: Irwin, pp. 39-56.

### **ARTICLES IN REFEREED JOURNALS:**

William J. Baumol (with Burton G. Malkiel), "Redundant Regulation of Foreign Security Trading and U.S. Competitiveness," *Journal of Applied Corporate Finance*, Vol. 5, No. 4, Winter 1993, pp. 19-27.

William J. Baumol, "Formal Entrepreneurship Theory in Economics: Existence and Bounds," *Journal of Business Venturing*, Vol. 8, No. 3, May 1993, pp. 197-210.

William J. Baumol, "Health Care, Education and the Cost Disease: A Looming Crisis for Public Choice," *Public Choice*, Vol. 77, 1993, pp. 17-28.

William J. Baumol, "Social Wants and Dismal Science: The Curious Case of the Climbing Costs of Health and Teaching," *Proceedings of the American Philosophical Society*, Vol. 137, No. 4, 1993, pp. 612-637.

### **REVIEW ARTICLES:**

William J. Baumol, Review of Frank R. Lichtenberg, *Corporate Takeovers and Productivity*, in *Eastern Economic Journal*, Vol. 19, No. 1, Winter 1993, pp. 118-119.

**OTHER ARTICLES:**

William J. Baumol, "Health Reform Can't Cure High Costs," *Viewpoint, The New York Times*, August 8, 1993, p. 13.

William J. Baumol, "Do Health Care Costs Matter?," *The New Republic*, November 22, 1993, pp. 16-18.

William J. Baumol, "Industrial Productivity," contribution to *Collier's Encyclopedia*, 1993 edition, pp. 748-755.

## **WILLIAM J. BAUMOL**

## **1992 PUBLICATIONS**

### **CHAPTERS IN BOOKS:**

William J. Baumol and Janusz A. Ordover, "Antitrust: Sources of Dynamic and Static Inefficiencies?," Chapter 4 in Thomas M. Jorde and David J. Teece, *Antitrust, Innovation and Competitiveness*, New York: Oxford University Press, 1992, pp. 82-97.

William J. Baumol, "Über die Ökonomie von morgen," in Horst Hanusch and Horst Claus Recktenwald, eds., *Die Zukunft der Ökonomischen Wissenschaft--Ansichten bedeutender Ökonomen* [Economic Science in the Future--Perspectives by Eminent Scholars], Düsseldorf: Verlag Wirtschaft und Finanzen, 1992, pp. 21-27.

William J. Baumol, "Toward a Newer Economics: The Future Lies Ahead!," Chapter 1 in John D. Hey, ed., *The Future of Economics*, Oxford: Blackwell Publishers, 1992, pp. 1-8.

William J. Baumol and Edward N. Wolff, "Feedback Between R&D and Productivity Growth: A Chaos Model," Chapter 17 in Jess Benhabib, ed., *Cycles and Chaos in Economic Equilibrium*, Princeton: Princeton University Press, 1992, pp. 354-373.

William J. Baumol, "Schumpeter, Formal Analysis of Innovation and Pharmaceuticals," in George Teeling Smith, ed., *Innovative Competition in Medicine*, Luton, England: White Crescent Press Limited, 1992, pp. 13-26.

### **ARTICLES IN REFEREED JOURNALS:**

William J. Baumol, "Horizontal Collusion and Innovation," *The Economic Journal*, 102, January 1992, pp. 129-137.

William J. Baumol (with A.J. Rubinstein and H. Baumol), "On the Economics of the Performing Arts in the Soviet Union and the USA: A Comparison of Data," *Journal of Cultural Economics*, Vol. 16, No. 2, December 1992, pp. 1-23.

### **REVIEW ARTICLES:**

William J. Baumol, Review of Martin Feldstein, *The Economics of Art Museums*, Chicago: University of Chicago Press, 1992, in *Journal of Economic Literature*, XXX, No. 2, June 1992, pp. 942-943.

William J. Baumol, "Innovation and Strategic Sabotage as a Feedback Process," *Japan and the World Economy*, 4, 1992, pp. 275-290.

### **OTHER ARTICLES:**

William J. Baumol, "A Growing Economy Can Pay Its Bills," *The Wall Street Journal*, May 19, 1992, p. A14.

William J. Baumol and Ralph E. Gomory, "Scale Economies, Regions of Multiple Trade Equilibria, and the Gains from Acquisition of Industries," C.V. Starr Center for Applied Economics, New York University, RR # 92-10, March 1992.

William J. Baumol, "Time to Plan for Long Run," in Peter Passell, "Making a Case for a Fiscal Jolt," *The New York Times*, July 10, 1992, pp. D1 and D4.

William J. Baumol, "Growth, the Market and Dissemination of Technology," *22nd Geary Lecture, 1991*, Dublin, Ireland: The Economic and Social Research Institute, 1992, 21 pages.

William J. Baumol, "Industrial Productivity," contribution to *Collier's Encyclopedia*, 1993 edition, pages 748-755.

William J. Baumol, "Concentrazione industriale," in *Enciclopedia delle Scienze Sociali*, Rome: Istituto della Enciclopedia Italiana, Fondata da Giovanni Treccani, 1992, pp. 232-239.

## **WILLIAM J. BAUMOL**

## **1991 PUBLICATIONS**

### **BOOKS:**

William J. Baumol (with Alan S. Blinder), *Economics: Principles and Policy*, 5th edition, San Diego: Harcourt Brace Jovanovich, 1991, 892 pp.

William J. Baumol (with Sue Anne Batey Blackman), *Perfect Markets and Easy Virtue: Business Ethics and the Invisible Hand*, Cambridge, Mass. and Oxford, UK: Blackwell Publishers, 1991, 134 pp.

### **CHAPTERS IN BOOKS:**

William J. Baumol, "Wages, Virtue and Value: What Marx Really Said," Chapter 2 in G.A. Caravale, editor, *Marx and Modern Economic Analysis*, Vol. I: Values, Prices and Exploitation, London: Edward Elgar, 1991, pp. 45-70.

William J. Baumol, "Comment on 'Expectation and Plan: The Microeconomics of the Stockholm School,' by Claes-Henric Siven," and "On Formal Dynamics: From Lundberg to Chaos Analysis," in Lars Jonung, *The Stockholm School Revisited*, Cambridge: Cambridge University Press, 1991, pp. 166 and 185-198, respectively.

William J. Baumol, "Information, Computers, and the Structure of Industry," in Tej K. Kaul and Jati K. Sengupta, eds., *Economic Models, Estimation, and Socioeconomic Systems: Essays in Honor of Karl A. Foz*, Amsterdam: Elsevier Science Publishers B.V., 1991, pp. 241-255.

William J. Baumol, "On My Attitudes: Sociopolitical and Methodological," in Michael Szenberg, ed., *Eminent Economists: Their Life Philosophies*, Cambridge: Cambridge University Press, 1991, pp. 51-60.

William J. Baumol, "A Glimpse of the Invisible Hand," in G.K. Shaw, ed., *Economics, Culture and Education: Essays in Honour of Mark Blaug*, Cheltenham, England: Edward Elgar, 1991, pp. \_\_\_\_\_.

William J. Baumol, "Determinants of Industry Structure and Contestable Market Theory," in David Greenaway, Michael Bleaney and Ian Stewart, *Companion to Contemporary Thought*, London: Routledge, 1991, pp. 507-522.

### **ARTICLES IN REFEREED JOURNALS:**

William J. Baumol, "Toward Enhancement of the Contribution of Theory to Environmental Policy," *Environmental and Resource Economics*, Vol. 1, 1991, pp. 333-352.

William J. Baumol, "Enterprising Pursuit of Rents and the Case of Takeovers," *Applied Financial Economics*, Vol. 1, 1991, pp. 1-10.

William J. Baumol (with Robert J. Highsmith), "Education in Economics: Evidence on Determinants of Effectiveness," *American Journal of Agricultural Economics*, Vol. 73, No. 5 (December 1991), pp. 1378-1385.

William J. Baumol, "Cartels tecnologicos," *Economia*, Vol. XV, Numero 3, Outubro 1991, pp. 358-390.

**REVIEWS:**

William J. Baumol, Review of Henry R. Nau, *The Myth of America's Decline: Leading the World Economy into the 1990s*, in *Journal of Economic Literature*, XXIX, December 1991, pp. 1767-1768.

**OTHER ARTICLES:**

William J. Baumol, "Technological Imperatives, Productivity and Insurance Costs, *The Geneva Papers on Risk and Insurance*, Vol. 16, No. 58, January 1991, pp. 1-12.

William J. Baumol, "Pricing in the UK telecommunications market: The benefits of competition," *Financial Times (of London)*, Wednesday, April 10, 1991, page 13.

**BOOKS:**

William J. Baumol (with Stephen M. Goldfeld, Lilli A. Gordon, and Michael F. Koehn), *The Economics of Mutual Fund Markets: Competition versus Regulation*, Norwell, Mass.: Kluwer Academic Publishers, 1990, 256 pages.

**CHAPTERS IN BOOKS:**

William J. Baumol, "Investimenti, Crescita della Popolazione e Stazionarietà di Tipo Ricardiano," Chapter 1 in S. Biasco, A. Roncaglia and M. Salvati, eds., *Istituzioni e Mercato Nello Sviluppo Economico, Saggi in onore di Paolo Sylos Labini*, Roma-Bari: Gius. Laterza & Figli Spa, 1990, pp. 3-12.

William J. Baumol (with J. Panzar and R. Willig), "On the Theory of Perfectly Contestable Markets," in Oliver E. Williamson, ed., *Industrial Economics*, London: Edward Elgar Publishing Co., 1990.

**REFEREED ARTICLES:**

William J. Baumol, "Research on High School Economic Education: Discussion," *Journal of Economic Education*, Vol. 21, No. 3, Summer 1990, pp. 246-47.

William J. Baumol, "Productivity, Education and Feedback," *The Margin*, Vol. 6, No. 1, September/October 1990, p. 11.

William J. Baumol, "Entrepreneurship: Productive, Unproductive, and Destructive," *Journal of Political Economy*, Vol. 98, No. 5, Part 1, October 1990, pp. 893-921.

William J. Baumol, "Sir John Versus the Hicksians, or Theorist Malgre Lui?," *Journal of Economic Literature*, Vol. XXVIII, December 1990, pp. 1708-1715.

**UNREFEREED ARTICLES:**

William J. Baumol, "U.S. Industry's Lead Gets Bigger," *The Wall Street Journal*, March 21, 1990, p. A14.

William J. Baumol, "Erik Lundberg, 1907-1987," *Scandinavian Journal of Economics* 92 (1), 1990, pp. 1-9.

William J. Baumol, "Quality Changes and Productivity Measurement: Hedonics and an Alternative," *Journal of Accounting, Auditing and Finance*, Vol. 5, No. 1/2 (N.S.), Winter/Spring 1990, pp. 105-117.

**REVIEW ARTICLES:**

William J. Baumol, Review of Denis Patrick O'Brien, *Lionel Robbins*, New York: St. Martin's Press, 1988, in *Journal of Economic Literature*, Vol. XXVIII, March 1990, pp. 82-83.

**OTHER PUBLICATIONS:**

William J. Baumol (with A. Rubinstein and H. Baumol), "On the Economics of the Performing Arts in the U.S.S.R. and the U.S.A.: A Preliminary Comparison of the Data," R.R. # 90-36, August 1990, C.V. Starr Center for Applied Economics, New York University.

William J. Baumol, "Beyond Allocative Efficiency: How Perfect are the 'Perfect' Market Forms?", R.R. # 90-37, August, 1990, C.V. Starr Center for Applied Economics, New York University.

William J. Baumol, "Technological Imperatives, Productivity and Insurance Costs," R.R. #90-35, August, 1990, C.V. Starr Center for Applied Economics, New York University.

William J. Baumol, "U.S. Economic Performance: We're Doing Better Than You Think," U.S. Treasury Bicentennial Closing Lecture, November 16, 1989, published in *Annual Report of the Treasury Historical Association*, U.S. Department of the Treasury Bicentennial Issue, 1989, pp. 27-29 (summary, biography, and photographs).

William J. Baumol, "Mergers and Megaculture," *University*, Vol. 9, No. 2, New York: New York University, Fall 1990, p. 20.



**BOOKS:**

William J. Baumol, Lars Osberg and Edward N. Wolff, *The Information Economy and the Implications of Unbalanced Growth*, Halifax, Nova Scotia: Institute for Research on Public Policy, 1989, 114 pp.

William J. Baumol, Sue Anne Batey Blackman, and Edward N. Wolff, *Productivity and American Leadership: The Long View*, Cambridge, Mass.: MIT Press, 1989, 395 pp.

**CHAPTERS IN BOOKS:**

William J. Baumol, "On the Career of a Microeconomist," in J. A. Kregel, ed., *Recollections of Eminent Economists*, Volume 2, London: Macmillan, 1989, pp. 209-234.

William J. Baumol, "Lionel Robbins, 1898-1984," in David Greenaway and John R. Presley, ed., *Pioneers of Modern Economics in Britain*, Volume 2, London: Macmillan, 1989, pp. 11-23.

William J. Baumol and Edward N. Wolff, "Three Fundamental Productivity Concepts: Principles and Measurement," in George R. Feiwel, ed., *Joan Robinson and Modern Economic Theory*, London: Macmillan, 1989, pp. 638-659.

William J. Baumol, highlights from "Regulation, Litigation, and Misdirection of Entrepreneurship," in Mel G. Grinspan, *Celebrating the Wedding of Policy and Economics, A History of the Frank E. Seidman Distinguished Award in Political Economy*, Memphis, Tenn.: Rhodes College, 1989, pp. 78-81.

**ARTICLES IN REFEREED JOURNALS:**

William J. Baumol and Jess Benhabib, "Chaos: Significance, Mechanism, and Economic Applications", *Journal of Economic Perspectives*, Vol. 3, No. 1, Winter 1989, pp. 77-105.

William J. Baumol, "Is There a U.S. Productivity Crisis?", *Science*, Vol. 243, No. 4891, Feb. 1989, pp. 611-615.

William J. Baumol and James Tobin, "Communication. The Optimal Cash Balance Proposition: Maurice Allais' Priority," *Journal of Economic Literature*, Vol. XXVII, September 1989, pp. 1160-1162.

**ARTICLES IN UNREFEREED JOURNALS:**

William J. Baumol and Robert D. Willig, "Price Caps: A Rational Means to Protect Telecommunications Consumers and Competition," *Review of Business*, Spring 1989, Vol. 10, No. 4, New York: Business Research Institute, St. John's University, pp. 3-8.

**REVIEWS:**

William J. Baumol, "Views from Chicago," Review of George J. Stigler, *Memiors of an Unregulated Economist*, in *Science*, Vol. 245, No. 4923, 15 September 1989, pp. 1259-1260.

**OTHER ARTICLES:**

William J. Baumol, "Utility Commissioners' 'Innumeracy' Costs Plenty," *The Wall Street Journal*, November 8, 1989, p. A18.

**Books:**

William J. Baumol and Wallace E. Oates, The Theory of Environmental Policy, 2nd edition, Cambridge: Cambridge University Press, 1988, 299 pages.

**Chapters in Books:**

William J. Baumol, "Unpredictability, Pseudorandomness and Military-Civilian Budget Interactions," in Achille Agnati, Davide Cantarelli and Aldo Montorno, eds., Studi in Memoria di Tullio Baciotti (Essays in Memory of Tullio Baciotti), Padova, Italy: Cedam, Casa Editrice Dott. Antonio Milani, 1988, pp. 143-145.

William J. Baumol, "On the Reality of Economic Illusion," in Sidney Hook, William L. O'Neill, and Roger O'Toole, eds., Philosophy, History and Social Action, Essays in Honor of Lewis Feuer, Dordrecht, Holland: Kluwer Academic Publishers, 1988, pp. 103-117.

William J. Baumol and Janusz A. Ordover, "Antitrust Policy and High-Technology Industries", Oxford Review of Economic Policy, Vol. 4, No. 4, Winter 1988.

**Articles in Refereed Journals:**

William J. Baumol and Gerald R. Faulhaber, "Economists as Innovators: Practical Products of Theoretical Research," Journal of Economic Literature, Vol. XXVI, June 1988; pp. 577-600.

William J. Baumol and Edward N. Wolff, "Productivity Growth, Convergence, and Welfare: Reply," The American Economic Review, Vol. 78, No. 5, Dec. 1988, pp.1155-1159.

**Other Articles:**

William J. Baumol, "Entrepreneurship: Productive, Unproductive and Imitative; or the Rule of the Rules of the Game," R. R. #88-07, C. V. Starr Center for Applied Economics, March 1988.

William J. Baumol and Janusz A. Ordover, "Antitrust Policy and High-Technology Industries," R.R. #88-25, C. V. Starr Center for Applied Economics, August 1988.

William J. Baumol, "Containing Medical Costs: Why Price Controls Won't Work," The Public Interest, No. 93, Fall 1988, pp. 37-53.

William J. Baumol, "Deindustrialization: Myth or Reality," The Senior Economist, Vol. 4, No. 1, Fall 1988, pp. 3-4.

William J. Baumol, "Is Entrepreneurship Always Productive?", Journal of Development Planning, United Nations, No. 18, 1988.

William J. Baumol, "Economic Education and the Critics of Mainstream Economics," The Journal of Economic Education, Vol. 19, No. 4, Fall 1988, pp. 232-330.

William J. Baumol, "After Reagan: the Laffer Curve Remains no Laughing Matter," The Entrepreneurship Forum, The Center of Entrepreneurial Studies, Leonard N. Stern School of Business, New York University, Winter 1988.

William J. Baumol, "Medicare Folly: Capping Doctors's Fees", The New York Times,  
December 27, 1988, p. A21.

William J. Baumol

87 PUBLICATIONS

**Books:**

William J. Baumol (with contributions by Dietrich Fisher), Superfairness: Applications and Theory, paperback edition, Cambridge, Massachusetts: The MIT Press, 1987, 266 pp.

William J. Baumol (with John C. Panzar and Robert D. Willig), Contestable Markets and the Theory of Industry Structure, revised paperback edition, San Diego: Harcourt Brace Jovanovich, 1987, 538 pp.

**Chapters in Books:**

William J. Baumol and Dietrich Fischer, "Peak Pricing, Congestion and Fairness," in George R. Feiwel, ed., Arrow and the Foundations of the Theory of Economic Policy, New York: New York University Press, 1987, pp. 382-409.

William J. Baumol, "Unnatural Value, or Art Investment as Floating Crap Game," in Douglas V. Shaw, William S. Hendon and C. Richard Waits, eds., Artists and Cultural Consumers, Akron, Ohio: Association for Cultural Economics, 1987, pp. 1-21.

William J. Baumol, "Rebirth of a Fallen Leader: Italy and the Long Period Data," in Giancarlo Gandolfo and Ferruccio Marzano, eds., Kaynesian Theory Planning Models and Quantitative Economics, Essays in Memory of Vittorio Marrama, Vol. I, Milano, Dott. A. Giuffrè Editore, 1987, pp. 135-160.

William J. Baumol, "Ramsey Pricing. Indivisibility. Economics of the Performing Arts," in John Eatwell, Murray Milgate and Peter Newman, eds., The New Palgrave: A Dictionary of Economics, London: Macmillan, 1987, pp.

**Articles in Referred Journals:**

William J. Baumol, "Superfairness and Applied Microtheory," Atlantic Economic Journal, Vol. XV, No. 1, March 1987, pp. 109.

William J. Baumol, "Entrepreneurship: Creative, Unproductive and Destructive", Schweiz. Zeitschrift für Volkswirtschaft und Statistik, Heft 3, 1987, pp. 415-423.

**Other Articles:**

William J. Baumol, "The Chaos Phenomenon: A Nightmare for Forecasters," L.S.E. Quarterly, Vol. 1, No. 1, March 1987, pp. 99-114.

William J. Baumol, "Microeconomics: A Comment on the Realism of Assumptions," Journal of Economic Education, Vol. 18, No. 2, Spring 1987, p. 155.

William J. Baumol, "America's Productivity 'Crisis': A Modest Decline Isn't All that Bad," The New York Times, February 15, 1987, Section 3, Business Forum, page 2.

William J. Baumol (with Robert D. Willig), "Using Competition as a Guide," Regulation, No. 1, 1987, pp. 28-35.

William J. Baumol (with Michael F. Koehn and Robert D. Willig), "How Arbitrary is 'Arbitrary'? -- or, Toward the Deserved Demise of Full Cost Allocation." Public Utilities Fortnightly, September 3, 1987, Vol. 120, No. 3, pp. 16-21.

William J. Baumol (with Edward N. Wolff), "Three Fundamental Productivity Concepts: Principles and Measurement", Fishman-Davidson Center Discussion Paper, The Wharton School of the University of Pennsylvania, Vol. 3, Summer 1987.

William J. Baumol (with Edward N. Wolff), "Input and Output Composition Changes: Measuring the Effect on the Productivity Slowdown", Fishman-Davidson Discussion Paper, The Wharton School of the University of Pennsylvania, Vol. 3, Summer 1987.

William J. Baumol, "A Conversation With William J. Baumol About Productivity Growth", Eastern Economic Journal, Vol. XIII, No. 3, July-September 1987, pp. 189-192.

William J. Baumol, "Entrepreneurship: An Historical Overview," On Aspects of Entrepreneurship, Price Institute for Entrepreneurial Studies booklet, 1987, pp. 6-12.

William J. Baumol, "Lionel Charles, Lord Robbins of Clare Market (22 November 1898 - 15 May 1984)," American Philosophical Society Memorials, 1987, pp. 161-163.

William J. Baumol, "Regulation, Litigation, and Misdirection of Entrepreneurship," Acceptance paper for the Frank E. Seidman Distinguished Award in Political Economy, Memphis, Tenn., Sept. 17, 1987, Memphis, TN: P. K. Seidman Foundation, Oct. 1987, pp. 1-13.

William J. Baumol (with Edward N. Wolff), "Is International Productivity Convergence Illusory?", (R. R. #87-38), C. V. Starr Center for Applied Economics, Sept. 1987.

Reprints:

William J. Baumol, "La valeur antinaturelle ou l'investissement, dans les oeuvres d'art considere comme un coup de poker," Proceedings of Conference, "Les outils de l'economiste a l'epreuve," 1987, pp. 31-44. (Reprint of "Unnatural Value, or Art Investment as Floating Crap Game")

**BOOKS:**

William J. Baumol (with contributions by Dietrich Fischer), *Superfairness: Applications and Theory*, Cambridge, Ma.: MIT Press, 1986, 266 pages.

William J. Baumol, *Microtheory: Applications and Origins*, Cambridge, Ma.: MIT Press, and Brighton, England: Wheatsheaf Books, 1986, 286 pages.

William J. Baumol (with Alan S. Blinder), *Economics: Principles and Policy*, 3rd edition, New York: Harcourt Brace Jovanovich, 1986, 893 pages.

**CHAPTERS IN BOOKS:**

William J. Baumol (with John C. Panzar and Robert D. Willig), "On the Theory of Perfectly Contestable Markets," in Joseph E. Stiglitz and G. Frank Mathewson, eds., *New Developments in the Analysis of Market Structure*, Cambridge, Ma.: MIT Press, 1986, pages 339-365.

William J. Baumol, Chapter 8, "Information Technology and the Service Sector: A Feedback Process?", and Chapter 9, "Conclusion," in Gerald Faulhaber, Eli Noam and Roberta Tasley, eds., *Services in Transition: The Impact of Information Technology on the Service Sector*, Cambridge, Ma.: Ballinger Publishing Co., 1986, pages 183-199.

**ARTICLES IN REFEREED JOURNALS:**

William J. Baumol (with Robert D. Willig), "Contestability: Developments Since the Book," in D.J. Morris, P.J.N. Sinclair, M.D.E. Slater and J.S. Vickers, eds., *Oxford Economic Papers, Special Issue: Strategic Behavior and Industrial Competition*, Vol. 38, November 1986, pages 9-36.

William J. Baumol, "Unnatural Value: Or, Art Investment as Floating Crap Game," *American Economic Review, AEA Papers and Proceedings*, Vol. 76, No. 2, May 1986, pages 10-14.

William J. Baumol, "On the Possibility of Continuing Expansion of Finite Resources," *Kyklos*, Vol. 39, Fasc. 2, 1986, pages 167-179.

William J. Baumol, "Productivity Growth, Convergence and Welfare: What the Long-Run Data Show," *American Economic Review*, Vol. 76, No. 5, December 1986, pages 1072-1085.

**REVIEW ARTICLES:**

William J. Baumol, Review of Angus Maddison, *Phases of Capitalist Development*, in *Journal of Economic Literature*, Vol. XXIV, June 1986, pages 689-690.

William J. Baumol, Review of Oliver E. Williamson, *The Economic Institutions of Capitalism*, in *Rand Journal of Economics*, Vol. 17, No. 2, Summer 1986, pages 279-286.

**OTHER ARTICLES:**

William J. Baumol, "The Lesson of Long-Term Productivity Trends," *Economic Impact*, No. 54, 1986/2, pages 78-83.

William J. Baumol (with Kenneth McLennan), "Are We On the Downward Path the British Took?," *The Washington Post*, April 24, 1986.

William J. Baumol, "Unpredictability, Pseudorandomness and Military-Civilian Budget Interactions," *Revista Internazionale di Scienze Economiche e Commerciali*, Vol. XXXIII, No. 4, April 1986, pages 297-318.

William J. Baumol (with Januss A. Ordovery), "Use of Antitrust to Subvert Competition," *Journal of Reprints for Antitrust Law and Economics*, Vol. XVI, No. 2, 1986, pages 649-669 (reprinted from *Journal of Law and Economics*, Vol. XXVIII, May 1986, pages 247-265).

William J. Baumol (with Sue Anne Batey Blackman and Edward N. Wolff), "Nouvel Examen du Modele de Croissance Desequilibree: Application Au Cas Americain," *Problemes Economiques, Selection de Textes Francais and Etrangers*, 16 April 1986, No. 1970, pages 14-22 (reprint of "Unbalanced Growth Revisited: Asymptotic Stagnancy and New Evidence," *American Economic Review*, Vol. 75, No. 4, September 1985, pages 806-817).

William J. Baumol, "On Contestable Market Analysis," *The Conference Board Bulletin No. 195, Antitrust and New Views of Microeconomics*, 1986, pages 13-14.

William J. Baumol, "Entrepreneurship and the Long-Run Productivity Record," C.V. Starr Center for Applied Economics, New York University, R.R.# 86-04, February 1986.

William J. Baumol, "Information, Business and Productivity Growth," *Proceedings of the 1986 International Conference on Economics and Management*, IBM Japan, Ltd., Tokyo, 1986, pages 18-30.

William J. Baumol, "J.B. Say and the 'Traite'," Introduction to 1986 edition of Jean-Baptiste Say, *Traite D'Economie Politique*, Dusseldorf, Germany: Verlag Wirtschaft und Finanzen GMBH ein unternehmen der Verlagsgruppe Handelsblatt, 1986, pages 15-53.



William J. Baumol

1985 PUBLICATIONS

Books:

William J. Baumol (with Kenneth McLennan). Productivity Growth and U.S. Competitiveness. New York: Oxford University Press, 1985, 228 pages.

William J. Baumol (with Alan S. Blinder), Economics: Principles and Policy, 3rd edition. San Diego: Harcourt Brace Jovanovich, 1985, 893 pages.

William J. Baumol (with Alan S. Blinder and William M. Scarth), Economics: Principles and Policy, Canadian edition. Toronto: Academic Press, 1985, 874 pages.

Chapters in Books:

William J. Baumol (with Hilda Baumol), The Future of the Theater and the Cost Disease of the Arts . In Back and the Box: The Impact of Television on the Live Arts, edited by Mary Ann Hendon, James F. Richardson, and William A. Hendon. Akron, Ohio: Association for Cultural Economics, 1985, pp. 7-31.

William J. Baumol (with Hilda Baumol), On the Cost Disease and Its True Policy Implications for the Arts . In Public Choice, Public Finance and Public Policy, edited by David Greenaway and G. K. Shaw. London: Basil Blackwell, 1985, pp. 67-77.

William J. Baumol, Industry Structure Analysis and Public Policy. In Issues in Contemporary Microeconomics and Welfare, edited by George R. Feiwel. London: Macmillan, 1985, pp. 311-327.

William J. Baumol (with Kenneth McLennan) , U.S. Productivity Performance and Its Implications. In Productivity Growth and U.S. Competitiveness, edited by William J. Baumol and Kenneth McLennan. New York: Oxford University Press, 1985, pp. 3-28.

William J. Baumol (with Kenneth McLennan), Toward an Effective Productivity Program. In Productivity Growth and U.S. Competitiveness, edited by William J. Baumol and Kenneth McLennan. New York: Oxford University Press, 1985, pp. 187-224.

William J. Baumol (with Hilda Baumol), L'avenir du Theatre et le probleme descouts du spectacle vivant. In L'Economie du Spectacle Vivant et L'Audiovisuel, Proceedings of Colloque International, Nice, Octobre 1984, published by Minstere de la Culture Service des Etudes et Recherches and the Association pour Developpement et la Diffusion de l'Economie de la Culture.

Refereed Articles and Reviews:

William J. Baumol (with Sue Anne Batey Blackman and Edward N. Wolff), "Unbalanced Growth Revisited: Asymptotic Stagnancy and New Evidence." American Economic Review, Vol. 75, No. 4, September 1985, pp. 806-817.

William J. Baumol (with Richard E. Quandt), "Chaos Models and Their Implications for Forecasting." Eastern Economic Journal, Vol. XI, No. 1, January-March 1985, pp. 3-15.

William J. Baumol (with Januss A. Ordovery), "Use of Antitrust to Subvert Competition." Journal of Law and Economics, Vol. XXVIII, No. 2, May 1985, pp. 247-265.

Other Articles:

William J. Baumol, "Obituary: Lionel Robbins, 1898-1984," Economica, Vol. 52, No. 205, February 1985, pp. 5-7.

William J. Baumol, "Productivity Policy and the Service Sector," The Wharton Annual, 1985, pp. 46-54.

William J. Baumol (with Robert D. Willig), "Telephones and Computers: The Costs of Artificial Separation." Regulation, Vol. 9, March/April 1985, pp. 23-32.

William J. Baumol, "U.S. Productivity Growth: History as Antidote to Both Hysteria and Complacency." Social Education, Vol. 49, No. 7, October 1985, pp. 568-570.

William J. Baumol, "Unnatural Value: Or Art Investment as Floating Crap Game," R. R. #85-25, August 1985, C. V. Starr Center for Applied Economics, New York University.

William J. Baumol, "Unpredictability, Pseudorandomness and Military- Civilian Budget Interactions." R.R. #85-24, August 1985, C. V. Starr Center for Applied Economics, New York University.

William J. Baumol, "Rebirth of a Fallen Leader: Italy and the Long Period Data." R.R. #85-22, June 1985, C. V. Starr Center for Applied Economics, New York University.

William J. Baumol, "Panel Discussion: Public Support for the Arts." From Symposium on the Public Benefits of the Arts and Humanities." Art and the Law, Vol. 9, No. 2, 1985, pp. 214-228.

William J. Baumol, "Productivity Growth, Convergence and Welfare: What the Long Run Data Show." R.R. #85-27, August 1985, C. V. Starr Center for Applied Economics, New York University.

William J. Baumol, "On Method in Economics: A Century Earlier." R.R. #85-28, September 1985, C. V. Starr Center for Applied Economics, New York University.

William J. Baumol, "On the Possibility of Continuing Expansion of Finite Resources," R.R. #85-29, September 1985, C. V. Starr Center for Applied Economics, New York University.

William J. Baumol (with Edwin S. Mills), "Paying Companies to Obey the Law." The New York Times, Business Section, Forum, October 27, 1985, p. F3.

William J. Baumol, "Productivity and the Service Sector." In Managing the Service Economy, edited by Robert P. Inman. New York: Cambridge University Press, 1985, pp. 301-317.

William J. Baumol, "Rebirth of a Fallen Leader: Italy and the Long Period Data." Atlantic Economic Journal, Vol. XIII, No. 3, September 1985, pp. 12-26.

William J. Baumol, "Unnatural Value: Or Art Investment as Floating Crap Game." Journal of Arts Management and Law, Vol. 15, No. 3, Fall 1985, pp. 47-59.

William J. Baumol, "On Method in U.S. Economics a Century Earlier." American Economic Review, Vol. 75, No. 6 (December 1985), pp. 1-12.

Interview:

William J. Baumol, On Productivity, Competition, and Marmalade. The Margin, Vol. 1, No. 3, December 1985, pp. 3-5.

William J. Baumol

1984 PUBLICATIONS

Books:

William J. Baumol (editor with Hilda Baumol), Inflation and the Performing Arts. New York: New York University Press, 1984, 210 pages.

Chapters in Books:

William J. Baumol, Matching Private Incentives to Public Goals. Chapter 8 in Public-Private Partnerships. New Opportunities for Meeting Social Needs, edited by Harvey Brooks, Lance Liebman and Corinne S. Schelling. Cambridge, Mass.: Ballinger Publishing Company, 1984, pp. 175-194.

William J. Baumol (with Wallace E. Oates), Long-Run Trends in Environmental Quality. Chapter 16 in The Resourceful Earth. A Response to Global 2000, edited by Julian L. Simon and Herman Kahn. Oxford: Basil Blackwell, 1984, pp. 439-475 (reprint).

William J. Baumol (with Sue Anne Batey Blackman), Electronics, The Cost Disease and the Operation of Libraries. In Library Lit. Vol. 14 - The Best of 1983, edited by Bill Katz. Metuchen, N.J.: Scarecrow Press, 1984, pp. 3-24 (reprint).

William J. Baumol, Foreword. In An Essay on the Nature and Significance of Economic Science, 3rd edition, Lord Robbins. London: Macmillan, 1984, pp. vii-ix.

William J. Baumol (with Edward N. Wolff), Feedback Models: R&D, Information, and Productivity Growth. In Communication and Information Economics: New Perspectives, edited by Meheroo Jussawalla and Helene Ebenfeld. Amsterdam: Elsevier Science Publishers, North-Holland, 1984, pp. 73-93.

William J. Baumol (with Edward N. Wolff), Feedback from Productivity Growth to R&D. In Topics in Production Theory, edited by Finn R. Fomby. New York: Macmillan, 1984.

William J. Baumol (with Hilda Baumol), The Mass Media and the Cost Disease. In The Economics of Cultural Industries, edited by William S. Hendon, Douglas V. Shaw, and Nancy K. Grant. Akron, Ohio: Association for Cultural Economics, 1984, pp. 109-123.

William J. Baumol (with Hilda Baumol), The Family of the Arts. On the Finances of Off-Broadway and Other Small Theatres. On Inflation and the Arts: A Summing Up. In Inflation and the Performing Arts, edited by Hilda Baumol and William J. Baumol. New York: New York University Press, 1984, pp. 3-24, 56-70, and 173-195.

William J. Baumol, Contribution. In Tributes in Memory of Lord Robbins. C.H. C.B., presented 11 October 1984, London, pp. 10-11.

Refereed Articles and Reviews:

William J. Baumol (with Edward N. Wolff), "On Interindustry Differences in Absolute Productivity." Journal of Political Economy, Vol. 92, No. 6, December 1984, pp. 1017-1034.

William J. Baumol, Review of Paul Samuelson and Modern Economic Theory, edited by E. Cary Brown and Robert M. Solow. Journal of Economic Literature, Vol. XXII, March 1984, pp. 92-93.

Other Articles:

William J. Baumol (with Elizabeth E. Bailey), "Deregulation and the Theory of Contestable Markets." Yale Journal on Regulation, Vol. 1, No. 2, 1984, pp. 111-137.

William J. Baumol, "Toward a Theory of Public Enterprise," Atlantic Economic Journal, Vol. XII, No. 1, March 1984, pp. 13-19.

William J. Baumol, "On Productivity Growth in the Long Run," Atlantic Economic Journal, Vol. XII, No. 3, September 1984, pp. 5-10.

William J. Baumol (with Sue Anne Batey Blackman and Edward N. Wolff), "Unbalanced Growth Revisited: Asymptotic Stagnancy and New Evidence." R.R. #84-02, C.V. Starr Center for Applied Economics, New York University, January 1984.

William J. Baumol, "U.S. Competitiveness and the Productivity Gap," Journal of Economic Education, Vol. 15, No. 3, Summer 1984, pp. 217-224.

William J. Baumol (with Edwin S. Mills), "Incentives for Solving Social Problems." Challenges, Vol. 27, No. 5, November-December 1984, pp. 47-53.

William J. Baumol, "Productivity Policy and the Service Sector," Discussion Paper #1, Fishman-Davidson Center for the Study of the Service Sector, Wharton School, University of Pennsylvania, April, 1984.

William J. Baumol (with Hilda Baumol), "In Culture, the Cost Disease is Contagious." The New York Times, June 3, 1984, Section 2, pp. 1 and 36.

William J. Baumol

1982-83 PUBLICATIONS

**Books:**

William J. Baumol (with Robert D. Willig and John C. Panzar), Contestable Markets and the Theory of Industry Structure. San Diego: Harcourt Brace Jovanovich, 1982, 510 pages.

William J. Baumol (with Alan S. Blinder), Economics: Principles and Policy, 2nd edition. San Diego: Harcourt Brace Jovanovich, 1982, 836 pages.

**Chapters in Books:**

William J. Baumol, Planning and Dual Values of Linearized Nonlinear Problems: A Gothic Tale. In The Theory and Experience of Economic Development, Essays in Honor of Sir W. Arthur Lewis, edited by Mark Gersovitz, Carlos F. Diaz-Alejandro, Gustav Ranis and Mark R. Rosenzweig. London: George Allen and Unwin, 1982, pp. 275-284.

William J. Baumol, Preface and Chapter 3, Toward Operational Models of Entrepreneurship. In Entrepreneurship, edited by Joshua Ronen. Lexington, Mass. and Toronto: Lexington Books, D. C. Heath and Co., 1983, pp. ix-x and 29-48.

William J. Baumol, Entrepreneurship and the Sociopolitical Climate. In Entrepreneurship and the Outlook for America, edited by Jules Backman. New York: The Free Press, 1983, pp. 174-192.

William J. Baumol, Minimum and Maximum Pricing Principles for Residual Regulation. In Current Issues in Public-Utility Economics, edited by Albert L. Danielsen and David R. Kamerschen. Lexington, Mass.: D.C. Heath and Co., 1983, pp. 177-196.

William J. Baumol, Natural Monopoly and Contestable Market Analysis. In State Enterprise and Deregulation, Centre of Policy Studies, Monash University, Special Study No. 5, 1983.

**Refereed Articles:**

William J. Baumol, "Applied Fairness Theory and Rationing Policy," American Economic Review, Vol. 72, No. 4, September 1982, pp. 639-651.

William J. Baumol, "Contestable Markets: An Uprising in the Theory of Industry Structure," American Economic Review, Vol. 72, No. 1, March 1982, pp. 1-15.

William J. Baumol, "Marx and the Iron Law of Wages," American Economic Review, Papers and Proceedings, Vol. 73, No. 2, May 1983, pp. 303-308.

William J. Baumol (with Sue Anne Batey Blackman), "Electronics, The Cost Disease, and the Operation of Libraries." Journal of the American Society for Information Science, Vol. 34, No. 3, May 1983, pp. 181-191.

William J. Baumol (with John C. Panzar and Robert D. Willig), "Contestable Markets: An Uprising in the Theory of Industry Structure: Reply." American Economic Review, Vol. 73, No. 3, June 1983, pp. 491-496.

Book Reviews:

William J. Baumol, Review of What Price Incentives? Economists and the Environment, by Steven Kelman. Journal of Economic Literature, Vol. XX, September 1982, pp. 115-116.

William J. Baumol, Review of An Evolutionary Theory of Economic Change, by Richard R. Nelson and Sidney G. Winter. In Journal of Economic Literature, Vol. XXI, June 1983, pp. 580-581.

Other Articles:

William J. Baumol, "On My Sculptures of Carved Wood." Leonardo, International Journal of the Contemporary Artist, Vol. 15, No. 1, 1982, pp. 40-42.

William J. Baumol (with Sue Anne Batey Blackman), "The Importance of Energy Profitability," Economic Impact, Vol. 1, No. 37, 1982, pp. 15-20.

William J. Baumol, "The Income Distribution Frontier and Taxation of Migrants," Journal of Public Economics, Vol. 18, No. 3, August 1982, pp. 343-361.

William J. Baumol, "Productivity Incentive Clauses and Rate Adjustment for Inflation," Public Utilities Fortnightly, Vol. 110, No. 2, July 22, 1982, pp. 11-18.

William J. Baumol (with Martin Shubik and Peggy Heim), "On Contracting with Publishers: Authors Information Updated." American Economic Review, Papers and Proceedings, Vol. 73, No. 2, May 1983, pp. 365-381.

William J. Baumol, "Contestable Markets, Antitrust and Regulation," The Wharton Magazine, Vol. 7, No. 1, Fall 1982, pp. 23-30.

William J. Baumol, "In Memoriam, Fritz Machlup 1902-1983," Academe, Bulletin of the AAUP, Vol. 69, No. 3, May-June 1983, pp. 69-70.

William J. Baumol, "Some Subtle Pricing Issues in Railroad Regulation," International Journal of Transport Economics, Vol. X, No. 1-2, April-August 1983, pp. 341-355.

William J. Baumol (with Edward N. Wolff), "Feedback from Productivity Growth to R&D." Scandinavian Journal of Economics, Vol. 85, No. 2, 1983, pp. 147-157.

William J. Baumol, "On the Career of a Microeconomist," Banca Nazionale del Lavoro Quarterly Review, No. 147, December 1983, pp. 311-335.

William J. Baumol, "Professor Ahsan and the Social Rate of Discount: A Reply," Public Finance, Vol. 38, No. 3, 1983, pp. 465-467.

William J. Baumol

1981-82 PUBLICATIONS

Books:

William J. Baumol (with Robert D. Willig and John C. Panzar), Contestable Markets and the Theory of Industry Structure. San Diego: Harcourt Brace Jovanovich, 1982, 310 pages.

William J. Baumol (with Alan S. Blinder), Economics: Principles and Policy, 2nd edition. San Diego: Harcourt Brace Jovanovich, 1982, 836 pages.

Chapters in Books:

William J. Baumol, Technological Change and the New Urban Equilibrium. In Cities Under Stress. The Fiscal Crisis of Urban America, edited by Robert W. Burchell and David Listokin. Piscataway, NJ: Center for Urban Policy Research, Rutgers University, 1981, pp. 3-17.

William J. Baumol, Comments on Kenneth C. Bauman's Open Entry and Cross-Subsidization in Regulated Markets. In Studies in Public Regulation, edited by Gary Fromm. Cambridge, MA: MIT Press, 1981, pp. 361-364.

William J. Baumol, Planning and Dual Values of Linearized Nonlinear Problems: A Gothic Tale. In The Theory and Experience of Economic Development, Essays in Honor of Sir W. Arthur Lewis, edited by Mark Gersovitz, Carlos F. Diaz-Alejandro, Gustav Ranis and Mark R. Rosenzweig. London: George Allen and Unwin, 1982, pp. 275-284.

Refereed Articles:

William J. Baumol (with Robert D. Willig), "Fixed Costs, Sunk Costs, Entry Barriers, Public Goods, and Sustainability of Monopoly." Quarterly Journal of Economics, Vol. XCVI, No. 3, August 1981, pp. 405-431.

William J. Baumol (with Edward Wolff), "Subsidies to New Energy Sources: Do They Add to Energy Stocks?". Journal of Political Economy, 89, No. 5, October 1981, pp. 891-913.

William J. Baumol, "Applied Fairness Theory and Rationing Policy," American Economic Review, Vol. 72, No. 4, September 1982, pp. 639-651.

William J. Baumol, "Contestable Markets: An Uprising in the Theory of Industry Structure," American Economic Review, Vol. 72, No. 1, March 1982, pp. 1-15.

Other Articles:

William J. Baumol, "Some Principles for the Operation of Public Enterprises," Academia Economic Papers, 9, No. 1, March 1981, pp. 69-79.

William J. Baumol, "On My Sculptures of Carved Wood," Leonardo. International Journal of the Contemporary Artist, Vol. 15, No. 1, 1982, pp. 40-42.



William J. Baumol, "The Importance of Energy Profitability" (with Sue Anne Batey Blackman). Economic Impact, Vol. 1, No. 37, 1982, pp. 15-20.

William J. Baumol, "The Income Distribution Frontier and Taxation of Migrants," Journal of Public Economics, Vol. 18, No. 3, August 1982, pp. 343-361.

William J. Baumol, "Productivity Incentive Clauses and Rate Adjustment for Inflation," Public Utilities Fortnightly, Vol. 110, No. 2, July 22, 1982, pp. 11-18.

William J. Baumol (with Martin Shubik and Peggy Heim), "On Contracting with Publishers: Information for Authors Updated." Prepared for Executive Committee, American Economic Association, September 1982.

William J. Baumol, "Contestable Markets, Antitrust and Regulation," The Wharton Magazine, Vol. 7, No. 1, Fall 1982, pp. 23-30.

William J. Baumol (with Robert D. Willig), "International Failures of the Invisible Hand: Theory and Implications for International Market Dominance." Indian Economic Review, Vol. XVI, No.'s 1 and 2, January-June 1981, pp. 1-12.

Book Review:

William J. Baumol (with Hilda Baumol), Review of The Economics of the Performing Arts, by C. D. Throsby and G. A. Withers. Journal of Political Economy, Vol. 89, No. 2, April 1981, p. 425.

William J. Baumol, Review of What Price Incentives: Economists and the Environment, by Steven Kelman. Journal of Economic Literature, Vol. XX, September 1982, pp. 115-116.